

(m) *The revenue bonds shall be special obligations of the Board and payable only from and secured only by receipts of the funds, assets transferred from the funds, and other revenues and assets as determined by the Board and shall not constitute indebtedness of the state or the Veterans' Land Board. The Board may issue revenue bonds from time to time, which bonds may not exceed an aggregate principal amount that the Board determines can be fully retired from the receipts of the funds, the assets transferred from the funds, and the other revenues and assets pledged to the retirement of the revenue bonds. The revenue bonds shall be issued and sold in forms and denominations, in the manner, on terms, at times and places, and in installments the Board determines. Notwithstanding the rate of interest specified by any other provision of this constitution, the revenue bonds shall bear a rate or rates of interest the Board determines. A determination made by the Board under this subsection shall be binding and conclusive as to the matter determined.*

(n) *Notwithstanding any provisions of Section 49-b or 49-b-1 of this article to the contrary, the bonds authorized to be issued and sold by the Veterans' Land Board by this section or by Sections 49-b and 49-b-1 of this article shall be issued and sold in forms and denominations, on terms, at times, in the manner, at places, and in installments the Board determines. The bonds shall bear a rate or rates of interest the Board determines. The bonds shall be incontestable after execution by the Board, approval by the Attorney General of Texas, and delivery to the purchaser or purchasers of the bonds.*

(o) *This Amendment being intended only to establish a basic framework and not to be a comprehensive treatment of the Veterans' Housing Assistance Program and the Veterans' Land Program, there is hereby reposed in the Legislature full power to implement and effectuate the design and objects of this Amendment, including the power to delegate such duties, responsibilities, functions, and authority to the Veterans' Land Board as it believes necessary.*

(p) *In this section, "veteran" has the meaning assigned by Section 49-b-1 of this article.*

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 2, 1993. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment authorizing issuance of \$750 million in general obligation bonds to augment the Veterans' Land Fund and the Veterans' Housing Assistance Fund and to fund the Veterans' Housing Assistance Fund II."

Adopted by the Senate on April 19, 1993: Yeas 29, Nays 0; adopted by the House on May 11, 1993: Yeas 136, Nays 0, one present not voting.

Filed with the Secretary May 14, 1993.

S.J.R. No. 44

SENATE JOINT RESOLUTION

proposing a constitutional amendment relating to the total principal amount of bonds and notes authorized to be issued or sold for the support of the Texas agricultural fund.

Be it resolved by the Legislature of the State of Texas:

SECTION 1. Article III, Section 49-i(b), of the Texas Constitution is amended to read as follows:

(b) *The total principal amount of bonds and notes that may be issued or sold [outstanding at one time] may not exceed \$100 [\$25] million for the Texas agricultural fund and \$5 million for the rural microenterprise development fund.*

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held on November 2, 1993. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment authorizing up to a total of \$100 million in bonds and notes to be issued or sold to finance the Texas agricultural fund for providing financial assistance to develop, increase, improve, or expand the production, processing, marketing, or export of crops or products grown or produced primarily in this state by agricultural businesses domiciled in the state."

Adopted by the Senate on April 26, 1993: Yeas 26, Nays 5; the Senate concurred in House amendment on May 26, 1993: Yeas 29, Nays 1; adopted by the House, with amendment, on May 21, 1993: Yeas 127, Nays 8, one present not voting.

Filed with the Secretary of State June 1, 1993.

S.J.R. No. 45**SENATE JOINT RESOLUTION**

proposing a constitutional amendment providing for the issuance of general obligation bonds for acquiring, constructing, or equipping corrections institutions, including youth corrections institutions, and mental health and mental retardation institutions and for major repair or renovation of existing facilities of those corrections institutions.

BE IT RESOLVED BY THE Legislature of the State of Texas:

SECTION 1. Article III, Section 49-h, of the Texas Constitution is amended by adding Subsection (e) to read as follows:

(e)(1) The legislature may authorize the issuance of up to \$1 billion in general obligation bonds, in addition to the amounts authorized by Subsections (a), (c), and (d) of this section, and use the proceeds of the bonds for acquiring, constructing, or equipping new corrections institutions, including youth corrections institutions, and mental health and mental retardation institutions and for major repair or renovation of existing facilities of those corrections and mental health and mental retardation institutions.

(2) The provisions of Subsection (a) of this section relating to the review and approval of bonds and the provisions of Subsection (b) of this section relating to the status of the bonds as a general obligation of the state and to the manner in which the principal and interest on the bonds are paid apply to bonds authorized under this subsection.

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 2, 1993. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment authorizing the issuance of up to \$1 billion in general obligation bonds payable from the general revenues of the state for projects relating to facilities of corrections and mental health and mental retardation institutions."

Adopted by the Senate on April 29, 1993: Yeas 30, Nays 0; the Senate concurred in House amendment on May 11, 1993: Yeas 31, Nays 0; adopted by the House, with amendment, on May 10, 1993: Yeas 130, Nays 6, one present not voting.

Filed with the Secretary of State May 14, 1993.

S.J.R. No. 49**SENATE JOINT RESOLUTION**

proposing a constitutional amendment prohibiting a personal income tax without voter approval and dedicating the proceeds of the tax, if enacted, to education and property tax relief.

Be it resolved by the Legislature of the State of Texas:

SECTION 1. Article VIII, Section 1(c), of the Texas Constitution, is amended to read as follows:

(c) The Legislature may provide for the taxation of intangible property and may also impose occupation taxes, both upon natural persons and upon corporations, other than municipal, doing any business in this State. Subject to the restrictions of Section 24 of this article, it [It] may also tax incomes of both natural persons and corporations other than